

# Fruition Venture Limited

A-21, 3rd Floor, Savitri Bhawan, Comm. Complex,  
Mukherji Nagar, Delhi-110 009 (INDIA)  
Tel. : +91-11-47027878 Fax : +91-11-47561818  
Web : www.fvl.co.in E-mail : info@fvl.co.in  
CIN : L74899DL1994PLC058824

**Ref No: FVL/BSE/AGM/2017/05-2017 Date: 05<sup>th</sup> September, 2017**

Department of Corporate Services,  
Bombay Stock Exchange Ltd,  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**Sub: Submission of Fruition Venture Ltd(538568) Annual Report For  
The F.Y. 16-17**

Dear Sir,

In terms of the provisions of the listing agreement, Please find enclosed the 23<sup>rd</sup> annual report of the company for the Annual General Meeting to be held on Saturday, 30th September, 2017 at 21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110 009.

This is for your information and record please.

We hope you will find the above in order.

**Thanking You  
Yours Sincerely  
Fruition Venture Limited**

  
Richa

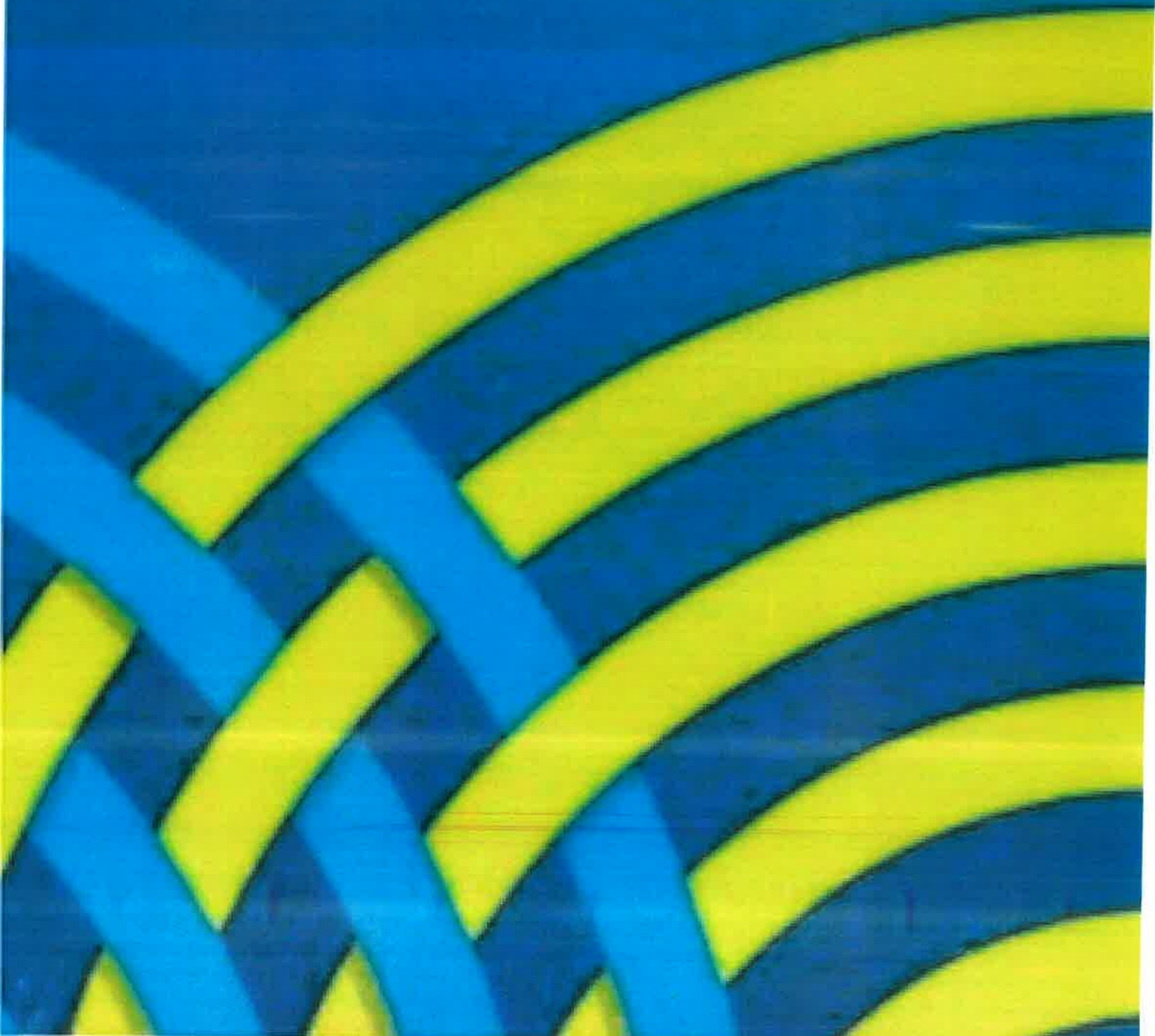
**(Chief Financial Officer)**

**Encl: a.a.**



*Fruition*  
*Venture Limited*

23<sup>rd</sup> Annual Report  
2016-17



## Corporate Information

### Board of Directors

- Narender Nath Jain, Chairman
- Nitin Jain, Director
- Sanhit Jain, Director
- Ravinder Kumar Jain, Independent Director
- Sunit Gupta, Independent Director
- Deepika Jain, Independent Director

### Compliance officer & Company Secretary

Ms. Parul Bhargava

### Chief Financial Officer

Ms. Richa

### Auditors

M/s P Aggarwal & Associates  
Chartered Accountants  
908, Arunachal, 19 Barakhamba  
Road, New Delhi- 110 001

### Bankers

- HDFC Bank Ltd, Mukherjee Nagar  
New Delhi -110009
- Punjab National Bank, Mukherjee  
Nagar, Delhi - 110009

### Registered Office

21-A, 3rd Floor Savitri Bhawan,  
Commercial Complex, Mukherjee  
Nagar, New Delhi- 110 009  
Phone No.+91-011-47027878  
Fax- +91-011-47561818  
Email- id: info@fvl.co.in  
Website: www.fvl.co.in

### Stock Exchange

- Bombay Stock Exchange Limited

### Registrar & Share Transfer Agent

M/s. RCMC Share Registry Private  
Limited  
B-25/1, 1st Floor, Phase-II  
Okhla Industrial Area  
New Delhi-110020.  
E-mail- shares@rcmcdelhi.com

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**Managing Director's Vision**



"Fruition Venture Ltd – we have been steadfast in achieving our goals and increasing positive social impact. Fruition Venture Ltd made good progress by working towards creating strong domestic brand. We attribute our success to our overall strategy of

Differentiating, diversifying and developing. Strong domestic brands create much larger value since they create, capture and retain value within the country & help in achieving long term goal of creating sustainable economic value.

There are a number of strategies that we expect to implement during the current financial year.

Narender Nath Jain  
Managing Director  
Fruition Venture Limited

**NOTICE**

**Notice** is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of the Company will be held on Saturday, 30<sup>th</sup> September, 2017 at 10:00 A.M. at 21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110009 to transact the following business:

**Ordinary Business:****Item no.1: Adoption of Financial Statements**

To receive, consider and adopt the audited financial statements for the Financial Year ended 31<sup>st</sup> March, 2017 and the Reports of the Directors and Auditors thereon.

**Item no. 2: Appointment of Director**

To appoint a Director in place of Mr. Nitin Jain (DIN-00861328), who retires by rotation and, being eligible, offers himself for re-appointment.

**Item no. 3: Appointment of Auditors**

"Resolved That pursuant to the provisions of Section- 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s UBS & Co., Chartered Accountants, (FRN No.012351N) be and is hereby appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of their reappointment at every AGM), at such remuneration as may be decided by the Board of Directors of the Company.

**Special Business:****Item No 4: Ratification for appointment of Mr. Narender Nath Jain (DIN: 00227948) as Chairman cum Managing Director of the Company**

**To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

"**Resolved that** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of members be and is hereby taken to ratify appointment of Mr. Narender Nath Jain (DIN: 00227948) as Chairman cum Managing Director of the Company, for a period of 5 (Five) years with effect from 7<sup>th</sup> August, 2017 at a remuneration not exceeding Rs 60,000 (Rupees-Twenty Thousand) per month, whether paid as salary, allowance(s), perquisites or a combination thereof: Provided that the remuneration payable to Mr. Narender Nath Jain as Chairman cum Managing Director of the Company in respective financial year(s), calculated in terms of section 198 of the Companies Act, 2013.

"**Resolved further that** payment towards the following statutory perquisites will not be included in the aforesaid remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and



- c. Encashment of leave at the end of tenure.

**"Resolved further that** the Board of Directors of the Company be and is hereby authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above."

**"Resolved further that** the Board of Directors of the Company (including Nomination and Remuneration Committee) be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution."

**Item No 5: Ratification for appointment of Mr. Sanhit Jain (DIN: 05338933) as Whole-time Director**

**To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"Resolved that** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of members of the Company be and is hereby taken to ratify appointment of Mr. Sanhit Jain (DIN: 05338933) as Whole-time Director of the Company, for a period of 5 (Five) years with effect from 7<sup>th</sup> August, 2017 at a remuneration not exceeding Rs 50,000 (Rupees Fifty Thousand) per month, whether paid as salary, allowance(s), perquisites or a combination thereof: Provided that the remuneration payable to Mr. Sanhit Jain as Whole-time Director of the Company calculated in terms of section 198 of the Companies Act, 2013.

**"Resolved further that** payment towards the following statutory perquisites will not be included in the aforesaid remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave at the end of tenure.

**"Resolved further that** the Board of Directors of the Company be and is hereby authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above."

“**Resolved further that** the Board of Directors of the Company (including Nomination and Remuneration Committee) be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution.”

For and on Behalf of the Board  
For **Fruition Venture Limited**  
(Formerly Indo Websec Ltd)

Date: 2<sup>nd</sup> September, 2017

Place: New Delhi

Sd/-

**Narender Nath Jain**

**Director**

**DIN: 00227948**

Address: 21-A, Commercial Complex, Savitri Bhawan, Mukherjee Nagar, New Delhi-110009

**Notes:**

- A. APPOINTMENT OF PROXY: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.**

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- B.** Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 is annexed to and forms part of this Notice.
- C.** During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- D. Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- E.** Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.

- F. Queries at the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- G.** Being appointment/re-appointment at the meeting, a brief resume along with the details of other Directorship and Shareholding in the Company of Board of Directors pursuant to In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, are provided as an annexure to this Notice.
- H. Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed on Friday, 29<sup>th</sup> September, 2017 and Saturday, 30<sup>th</sup> September, 2017 for the purpose of the Annual General Meeting.
- I.** All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, M/s RCMC Share Registry Private Limited at the address mentioned below:

**RCMC Share Registry Private Limited**

B-25/1, 1st Floor, Phase-II

Okhla Industrial Area

New Delhi - 110020.

Tel: 0120-4015880; Fax: 0120-2444346

- J.** The Equity Shares of the Company are listed on BSE Limited. The Company confirms that it has paid Annual Listing Fees to the said exchanges for the year 2017-18.
- K.** The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
- L.** The Notice of the AGM alongwith the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- M.** To support the "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with RTA of the Company.
- N. Voting through Electronic means:**  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

**The procedure for the same is as under:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the name of the company "FRUITION VENTURE LIMITED" from the drop down menu and click on "SUBMIT"



- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for FRUITION VENTURE LIMITED- **170904105** on which you choose to vote.

- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**General Instructions: -**

- The e-voting period commences on Tuesday, 26<sup>th</sup> September, 2017 (10.00 a.m. IST) and ends on Friday, 29<sup>th</sup> September, 2017 (6.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 1<sup>st</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once, the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- Since the Company is required to provide members the facility to cast their vote by electronic means, the shareholders holding shares either in physical form or in dematerialized form as on the cut-off date (record date) and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- Ms. Jinu Jain, Company Secretary in whole time practice of M/S R and D Company Secretaries, 785, Pocket-E, Mayur Vihar Phase-2, Delhi 110 091, has been appointed as the Scrutinizer to scrutinize the e voting process in fair and transparent manner.
- The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- The voting rights of the shareholders shall be in proportion to their shares of paid up equity share capital of the Company as on the cut-off date.

- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.fvl.co.in](http://www.fvl.co.in) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company on 30<sup>th</sup> September, 2017.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- **Inspection of Documents:** Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- The Annual Accounts of the company shall be available for inspection during business hours at our registered office and the same are also available at the website of the company.

**Statement Annexed to Notice**  
**[Pursuant to Provisions of Section 102(1) of the Companies Act, 2013]**

**Item No: 4**

Mr. Narender Nath Jain is Co-promoter of the Company and working with the company since past many years as Director of the Company. Now, the Board of Directors recommends the re-appointment of Mr. Narender Nath Jain as Chairman cum Managing Director of the Company for a period of five year.

- In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956), the Board recommends the Ordinary Resolution set out at item no. 5 of the accompanying Notice subject to ratification of the Members.
- Except Mr. Nitin Jain, Mr. Sanhit Jain and Mr. N.N. Jain none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

**Item No 5:**

The Board of Directors recommends the appointment of Mr. Sanhit Jain as Whole time Director of the Company for a period of five years.

- In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956), the Board recommends the Ordinary Resolution set out at item no. 6 of the accompanying Notice subject to ratification of the Members.
- Except Mr. Nitin Jain, Mr. Sanhit Jain and Mr. N.N. Jain, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

For and on Behalf of the Board  
For **Fruition Venture Limited**  
(Formerly Indo Websec Ltd)

Date: 2<sup>nd</sup> September, 2017

Place: New Delhi

**Sd/-**  
**Narender Nath Jain**  
**Director**  
**DIN: 00227948**

Address: 21-A, Commercial Complex, Savitri  
Bhawan, Mukherjee Nagar, New Delhi-  
110009

**DIRECTORS' REPORT****Dear Members**

Your Directors have pleasure in submitting the 23<sup>rd</sup> Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2017.

**1. FINANCIAL RESULTS**

The Company's financial performance for the year under review alongwith previous years figures are given hereunder:

<b>Particulars</b>	<b>Particulars For the Year ended 31<sup>st</sup> March, 2017</b>	<b>Particulars For the Year ended 31<sup>st</sup> March, 2016</b>
Net Sales /Income from Business Operations	8,630,522.00	113,069,015.61
Other Income	3,548,288.00	307,977.49
Total Income	12,178,810.00	113,376,993.10
Less Interest	69.00	93,848.48
Profit before Depreciation	1,581,416	12266976.73
Profit after depreciation and Interest	1,490,423.00	12,151,276.23
Less Current Income Tax	263,010	2,484,874.00
Less Previous year adjustment of Income Tax	151,176.00	-
Less Deferred Tax	62,569.00	1,302,365.00
Net Profit after Tax	1,013,668.00	11,732,086.23
Dividend (including Interim if any and final )		-
Net Profit after dividend and Tax	1,013,668.00	11,732,086.23
Amount transferred to General Reserve	-	893,391.33
Balance carried to Balance Sheet	14,426,146.00	13,412,477.56
Earning per share (Basic)	0.25	2.93
Earning per Share(Diluted)	0.25	2.93

**2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

The Company is engaged in the business of trading of computer & computer peripherals, fabrics, shares and securities, consultancy and other related activities. During the year ended 31<sup>st</sup> March, 2017 under review the total income of the Company was Rs. 12,178,810.00 as against Rs. 113,376,993.10 for year ended 31<sup>st</sup> March, 2016. The Company was able to earn a net profit for the year ended 31<sup>st</sup> March, 2017 of Rs. 1,013,668.00 against a profit of Rs. 11,732,086.23 for year ended 31<sup>st</sup> March, 2016. Your Management is putting in their best efforts to improve the performance of the Company. The Company is performing well and therefore future prospects looks bright and in the year to come, the Company will strive to achieve the projected profitability and increase its scale of operation.

**3. DIVIDEND**

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.



**4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

**5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

**6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Company is into the business of trading so there is no major consumption of energy and technology absorption in the Company. There are office equipments and other electricity facilities installed in the office premises of the Company and the management takes care of minimal usage of energy. The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There is no Foreign Exchange Inflow and Outflow during the year under review.

**7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company has adopted a Risk Management Policy after identifying the elements of risks which in the opinion of the Board may threaten the very existence of the Company itself. The policy for Risk Management is attached herewith as **Annexure 1**.

**8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Policy for Related party is annexed herewith as **Annexure No. 2**.

**11. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

In terms of the provisions of Section 178(3) of the Act and provisions of Listing Agreement/ Listing Regulations, the NRC is responsible for formulating the criteria for determining qualification, positive attributes and independence of a Director. The NRC is also responsible

for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. In line with this requirement, the Board has adopted the Policy on Board Diversity and Director Attributes and Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company, which is reproduced in **Annexure-3**. Nomination And Remuneration Policy is annexed as **Annexure 3A**.

## 12. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure 4** and is attached to this Report.

## 13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had Seven (7) Board meetings during the financial year under review. Details are as follows:

S.No.	Date of Board Meeting
1.	20/04/2016
2.	17/05/2016
3.	27/07/2016
4.	04/08/2016
5.	02/09/2016
6.	25/10/2016
7.	08/02/2017

## 14. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.-

Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company as on 31<sup>st</sup> March, 2017.

#### **16. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

#### **17. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In terms of Section 203 of the Act, the following are Key Managerial Personnel of your Company:

- Mr Narendar Nath Jain, Chairman
- Mr. Nitin Jain, Non-Executive Director
- Mr. Sanhit Jain, Whole-Time Director
- Mr Ravindra Kumar Jain, Independent Director
- Ms Deepika Jain, Independent Director
- Mr Sunit Gupta, Independent Director
- Ms. Richa, Chief Financial Officer
- Ms Parul Bhargava, Company Secretary

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the Act and Listing Agreement/ Listing regulation with the Stock Exchanges.

In accordance with the requirements of the Act and the Articles of Association of the Company, Mr. Nitin Jain retires by rotation and is eligible for re-appointment.

#### **18. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

#### **19. COMMITTEES OF THE BOARD**

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee of Directors
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

#### **20. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

Pursuant to the provisions of the Act, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its Committees.

The following process was adopted for Board Evaluation:

Feedback was sought from each Director about their views on the performance of the Board covering various criteria such as degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the Management and efficacy of communication with external stakeholders. Feedback was also taken from every director on his assessment of the performance of each of the other Directors.

The Nomination and Remuneration Committee (NRC) then discussed the above feedback received from all the Directors.

Based on the inputs received, the Chairman of the NRC also made a presentation to the Independent Directors at their meeting, summarising the inputs received from the Directors as regards Board performance as a whole, and of the Chairman. The performance of the non-independent non-executive directors and Board Chairman was also reviewed by them. Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) was discussed by the Chairman of the NRC with the Chairman of the Board. It was also presented to the Board and a plan for improvements was agreed upon.

Every statutorily mandated committee of the Board conducted a self-assessment of its performance and these assessments were presented to the Board for consideration. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

Feedback was provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation were presented to the Board.

## **21. PARTICULARS OF EMPLOYEES AND REMUNERATION**

There being no employees whose information is required to be provided under Section 197 (12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **22. STATUTORY AUDITORS**

M/s UBS & Co., Chartered Accountants, (FRN No.012351N) were appointed as Statutory Auditors till the conclusion of Annual General Meeting to be held in 2022. The Company has received a certificate from the above Auditors to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

## **23. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company. A policy on vigil mechanism is attached as **Annexure 5**.

## **24. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. There were no qualifications, reservations or adverse remarks made by the Practicing Company Secretary in its Secretarial report attached herewith as **Annexure 6**.

## **25. ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on Behalf Of The Board Of Directors  
For Fruition Venture Limited**

**Date: 02/09/2017**  
**Place: New Delhi**

**Sd/-**  
**Narender Nath Jain**  
**Director**  
**DIN: 00227948**  
21-A, Commercial Complex  
Savitri Bhawan, Mukherjee  
Nagar New Delhi-110009

**Sd/-**  
**Sanhit Jain**  
**Director**  
**DIN: 05338933**  
E- 3/16, Model Town  
Part – II, Delhi-110009



**Annexure 1:****Annexures to Board's Report****Risk Management Policy And Strategy**

The Company is required to institute risk management frame work comprising a process for risk assessment and minimization with roles and responsibilities for monitoring and reporting risks and controls.

This document therefore tries to identify the key events/ risk impacting the business objectives and attempts to develop risk policies and strategies to ensure timely evaluation, reporting and monitoring key business risks.

This Risk Management Policy will be evaluated and reviewed from time to time and requisite changes will be made to this document.

Our risk management approach is composed of mainly three components:

1. Risk Governance
2. Risk Identification
3. Risk Assessment and Control

**1. Risk Governance:**

- ✓ The Board is responsible for managing risk on various parameters, at the corporate level.
- ✓ The functional heads have to ensure implementation of the risk mitigation measures.
- ✓ The Audit Committee provides oversight and reviews Risk Management Policy from time to time.

**2. Risk Identification:**

External and internal risk factors that must be managed are identified in the context of business objectives.

**3. Risk Assessment and Control**

This is composed of

- (a) Risk assessment and reporting
- (b) Risk control
- (c) Capability development

On a periodic basis risk due to external and internal factors are assessed by responsible managers across the organization. Norms aimed at limiting exposures are integral to this frame work. The risks are identified and formally reported through mechanism such as operation reviews and committee meetings. Internal control is exercised through policies and systems to ensure timely availability of information that facilitate pro-active risk management.

The first step for formulating Risk Management Policy is therefore to define the business objectives on various parameters. The business objectives of the Company can be enumerated as follows:

**Business objectives:**

- a) Financial Parameters
  - ✓ achieve revenue growth
  - ✓ sustain profitability
- b) Market and Customer focus
  - ✓ grow customer relationships
  - ✓ develop market by promoting new uses
  - ✓ broaden geographical foot print
- c) Operating Efficiency
  - ✓ improve quality and productivity
  - ✓ control operations costs
- d) Organizational Development
  - ✓ develop tiers of leadership
  - ✓ develop and retain competencies
- e) Growth
  - ✓ To diversify into new revenue streams

The risk factors which may impact the business objectives and measures to be taken for managing/mitigation these risks are:

- i. External Risk Factors
- ii. Internal Risk Factors

**i. External Risk Factors**

- ✓ Macro economic factors
- ✓ Exchange rate fluctuations
- ✓ Raw material price fluctuations
- ✓ Political environment
- ✓ Competitive environment
- ✓ Inflation and cost structure
- ✓ Security and business continuity
- ✓ Competition from other market players

**ii. Internal Risk Factors**

- ✓ Financial reporting risks
- ✓ Liquidity and leverage
- ✓ Contractual compliance
- ✓ Compliance with local laws
- ✓ Human resources management
- ✓ Protection and maintenance of Assets
- ✓ Ethics and values

Each risk factor is monitored periodically by the Management of the Company and any event arising from these likely to adversely impact operations is reported to the Board/ Audit Committee.

**Policy on Related Party Transaction****1. Introduction**

The Board of Directors (the "Board") of Fruition Venture Limited (the "Company"), recognizes that certain relationships can present potential or actual conflicts to interest and may raise questions about whether transactions associated with such relationships are consistent with Company's and its stakeholders' best interest. The Company must specifically ensure that the certain transactions are effected and disclosed in accordance with strict legal and accounting standard to which it is subject. This policy regarding review and approval of related Party transactions has been adopted by the Company's Board of Directors in order to set forth the procedures under which certain transactions must be reviewed and approved or ratified by the Audit Committee.

**2. Purpose**

This policy is framed as per requirement of Listing Regulation entered into by the Company with the Stock Exchanges and is intended to ensure proper approval and reporting of transactions between the Company and its Related Parties. The Company is required to disclose each year in the Financial Statements certain transactions between the Company and Related Parties as well as policies concerning transactions with Related Parties.

**3. Applicability and Effective date**

This Policy will be applicable to the Company with effect from 1<sup>st</sup> October, 2014 to regulate transactions between the Company and its related Parties based on the applicable laws and regulations.

**4. Definitions**

**"Act"** shall mean the Companies Act, 2013 and the rules framed there under, including any modifications, amendments, clarifications circulars or re-enactment thereof.

**"Arms Length basis"** means a transaction between two related parties that is conducted as if they were unrelated, so there is no conflict of interest. For determining of Arm's length basis, guidance may be taken from the provisions of Transfer Pricing under the Income Tax Act, 1961.

**"Audit Committee or Committee"** means Committee of Board of Directors of the Company constituted under provisions of Listing agreement/ Listing Regulations and Companies Act, 2013.

**"Board"** means Board of Directors of the Company.

**"Control"** shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

**"Key Managerial Personnel"** means key managerial personnel as defined under the Companies Act, 2013 and includes

- (i) Managing Director, or Chief Executive Officer or manager and in their absence, a whole- time director;
- (ii) Company Secretary;
- (iii) Chief Financial Officer

**"Material Related Party Transaction"** means a transaction with a related party if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the Company.

**"Policy"** means Related Party Transaction Policy.

**"Related Party"** means related party as defined in Listing agreement/ Listing Regulations which is as follows:

An entity shall be considered as related to the Company if:

- (i) Such entity is a related party under Section 2(76) of the Companies Act, 2013; or
- (ii) Such entity is a related party under the applicable accounting standards."

**"Relative"** with reference to any person, means anyone who is related to another, if-

- i) They are the members of a Hindu Undivided Family
- ii) They are husband and wife; or
- iii) One person is related to other person as:
  - a) Father (including step-father).
  - b) Mother (including step-mother).
  - c) Son (including step-son).
  - d) Son's wife. e) Daughter.
  - f) Daughter's husband.
  - g) Brother (including step-brother);
  - h) Sister (including step-sister).

**"Related Party Transaction"** means any transaction directly or indirectly with any Related Party involving a transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged. A "transaction" with a related party shall be construed to include single transaction or a group of transactions in a contract.

## 5. Policy

All Related Party transactions will be referred /reported to Audit Committee for approval by the Committee in accordance with this Policy.

## 6. Identification of the Potential Related Party Transaction

All the companies which are directly or indirectly related to the Company will be considered as Related Parties. The Company shall also identify related Party Transactions with Directors/Key Managerial Personnel or with their relatives.

Each director/Key Managerial Personnel is responsible for providing written notice to the Company Secretary of any potential Related Party Transaction involving him or her or his or her relatives.

## 7. Review and Approval of Related Party Transactions

1. The Company shall not enter into any contract or arrangement with a Related Party without the approval of the Audit Committee. Prior approval of the Audit Committee shall be obtained for all Related Party Transactions other than those with Exempted Wholly Owned Subsidiaries (whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval).
2. The Audit Committee may, in the interest of the conduct of affairs of the Company, grant omnibus approval for Related Party Transactions that are repetitive in nature, subject to the following conditions:

- i. The name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into be specified;
- ii. The indicative base price / current contracted price and the formula for variation in the price, if any be specified;
- iii. Such other conditions as the Audit Committee may deem fit.

Such omnibus approval shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of one year.

3. Where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs.1 crore per transaction.
4. Audit Committee shall review, at-least on a quarterly basis, the details of RPTs entered into by the company pursuant to each of the omnibus approval given.
5. In the event any contract or arrangement with a related party is not in the ordinary course of business or at arm's length, the Company shall comply with the provisions of Listing Agreement, the Companies Act 2013 and the Rules framed thereunder (including obtaining approval of the Board and/ or its shareholders, as applicable, for such contract or arrangement.
6. All material related party transactions, other than those with exempted Wholly Owned Subsidiaries will be placed for approval of the shareholders of the Company and the related parties shall abstain from voting on such resolutions. The interested Directors shall also not be eligible to participate in the discussion and voting on the related party transactions in terms of section 184 of the Companies Act, 2013.

## 8. Disclosures

The Company is required to disclose Related Party Transactions in the Company's Board's Report to shareholders of the Company. Details of all Material Related Party Transactions shall be disclosed quarterly along with Company's Compliance Report on Corporate Governance, in accordance with the Listing Agreement. This Policy will be disclosed/ hosted on Company's website and a web link there to shall be provided in the Annual Report of the Company.

## 9. Amendment

The Company reserves the right to amend or modify this Policy in whole or in part, at any point of time.

**Note:** The provisions of the Companies Act, 2013 and rules thereto and the Listing agreement/ Listing Regulations (including any amendment thereto from time to time) to the extent applicable, shall be apply in addition to this policy.



Annexure : 2

**Details of contract or arrangements made with related parties u/s 188 of Companies Act, 2013:**

Sl No	Name of the related party	Relationship	Amount per annum	Particulars of contract or arrangement
1.	Mr Nitin Jain	Managing Director himself	Rs 50,000/-	The Company has taken on lease the registered office from Director.

**For and on Behalf Of The Board Of Directors  
For Fruition Venture Limited**

**Date: 02/09/2017**  
**Place: New Delhi**

**Sd/-**  
**Narender Nath Jain**  
**Managing Director**  
**DIN: 00227948**  
21-A, Commercial Complex  
Savitri Bhawan, Mukherjee  
Nagar New Delhi-110009

**Sd/-**  
**Sanhit Jain**  
**Director**  
**DIN: 05338933**  
E- 3/16, Model Town  
Part - II, Delhi-110009

**Annexure: 3****Policy on Board Diversity and Director Attributes****1. Objective**

1.1 The Policy on Board Diversity ('the Policy') sets out the approach to diversity on the Board of Directors ('the Board').

1.2 The company recognises that diversity at board level is a necessary requirement in ensuring an effective board. A mix of executive, independent and other non-executive directors is one important facet of diverse attributes that the company desires. Further, a diverse board representing differences in the educational qualifications, knowledge, experience, gender, age, thought and perspective results in delivering a competitive advantage and a better appreciation of the interests of stakeholders. These differences should be balanced against the need for a cohesive, effective board. All board appointments shall be made on merit having regard to this policy.

**2. Attributes of Directors**

2.1 The following attributes need to be considered in considering optimum board composition:

**i) Gender diversity:**

Having at least one woman director on the Board with an aspiration to reach three women directors.

**ii) Age**

The average age of board members should be in the range of 60 - 65 years.

**iii) Competency**

The board should have a mix of members with different educational qualifications, knowledge and with adequate experience in finance, accounting, economics, legal and regulatory matters, the environment, green technologies, operations of the Company's businesses, energy commodity markets and other disciplines related to the Company's businesses.

**iv) Independence**

The independent directors should satisfy the requirements of the Companies Act, 2013 ('the Act') and the listing agreements in respect of the 'independence' criterion.

**Additional Attributes**

- The directors should not have any other pecuniary relationship with the Company, its subsidiaries, associates or joint ventures and the company's promoters, besides sitting fees and commission.
- The directors should not have any of their relatives (as defined in the Act and Rules made thereunder) as directors or employees or other stakeholders (other than with immaterial dealings) of the company, its subsidiaries, associates or joint ventures.
- The directors should maintain an arm's length relationship between themselves and the employees of the Company, as also with the directors and employees of its subsidiaries, associates, joint ventures, promoters and stakeholders for whom the relationship with these entities is material.
- The directors should not be the subject of allegations of illegal or unethical behaviour, in their private or professional lives.
- The directors should have ability to devote sufficient time to the affairs of the Company.

**3. Role of the Nomination and Remuneration Committee**

3.1 The Nomination and Remuneration Committee ('the NRC') shall review and assess board composition whilst recommending the appointment or re-appointment of independent directors.

### **Annexure 3A**

#### **NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Listing Agreement/ Listing regulations, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

#### **Definitions:**

**"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

**"Key Managerial Personnel"** means:

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

**"Senior Managerial Personnel"** mean the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management, one level below the Executive Directors, including the functional heads.

#### **Objective:**

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

#### **Role of the Committee:**

The role of the NRC are inter alia, includes the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.

- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

#### **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

#### **TERM/ TENURE**

**a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

**b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

### **EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

### **REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

### **RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

### **POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

#### **1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

#### **2) Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.



- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i) The Services are rendered by such Director in his capacity as the professional;  
and
  - i) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

### **3) Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

### **IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- Company shall disclose the remuneration policy and evaluation criteria in its Annual Report.
- The Committee may Delegate any of its powers to one or more of its members.

## Annexure 4

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31st March, 2017**  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i) **CIN:** L74899DL1994PLC058824  
ii) **Registration Date :** 05/05/1994  
iii) **Name of the Company :** Fruition Venture Limited  
iv) **Category/Sub Category :** Listed Public Limited by Shares  
v) **Address of the registered office and contact details:** 21-A, 3<sup>rd</sup> Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110009  
vi) **E-mail:** [info@fvl.co.in](mailto:info@fvl.co.in)  
vii) **Whether listed company:** YES  
Stock Exchange : Bombay Stock Exchange Limited
- Scrip Code(BSE) :** 538568
- vii) **Name, Address and Contact details of Registrar and Transfer Agent:**  
Name : M/s RCMC Share Registry Pvt Ltd  
Address : B-25/1, Ist Floor, Phase-II  
Okhla Industrial Area  
New Delhi - 110020.  
Contact Details : 0120-4015880

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of
1	Trading of shares & securities	8030	100%

**III. Particulars of HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

S. no.	Name and address of the company	CIN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
NIL					

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**Statement showing shareholding pattern of the Promoter & Promoter Group:**

	Category and name of the shareholders (I)	No. of Shareholders (III)	No. of fully paid up equity shares held (iv)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII)
<b>(1)</b>	<b>Indian</b>				
(a)	Individuals/Hindu undivided Family	4	1855301	1855301	46.38
(b)	Central Government/State Government(s)	0	0	0	0
(c)	Financial Institutions/Banks	0	0	0	0
(d)	Any other - Group Companies	0	0	0	0
	<b>Sub-Total (A) (1)</b>	<b>4</b>	<b>1855301</b>	<b>1855301</b>	<b>46.38</b>
<b>(2)</b>	<b>Foreign</b>				
(a)	Individuals/(Non-Resident Individuals/Foreign Individuals)	0	0	0	0
(b)	Government	0	0	0	0
(c)	Institutions	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0
(e)	Any Other - Body Corporates	0	0	0	0
	<b>Sub-Total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Shareholding of Promoter &amp; Promoter Group (A)=(A)(1)+(A)(2)</b>	<b>4</b>	<b>1855301</b>	<b>1855301</b>	<b>46.38</b>

**Statement showing shareholding pattern of the Public Shareholder**

	Category and name of the shareholders (I)	No. of Shareholders (III)	No. of fully paid up equity shares held (iv)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII)
(1)	<b>Institutions</b>				
(a)	Mutual Funds	0	0	0	0
(b)	Venture Capital Funds	0	0	0	0
(c)	Alternate Investment Funds	0	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0	0
(e)	Foreign Portfolio Investors	0	0	0	0
(f)	Financial Institutions/Banks	0	0	0	0
(g)	Insurance Companies	0	0	0	0
(h)	Provident Funds/Pension Funds	0	0	0	0
(i)	Any other	0	0	0	0
	Foreign Financial Institutions	0	0	0	0
	<b>Sub-Total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
(2)	Central Government/State Government(s)/ President of India	0	0	0	0
	<b>Sub-Total (B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
(3)	<b>Non-Institutions</b>				
(a)	<b>Individuals</b>				
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	1836	1265675	1265675	31.64
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	3	170800	170800	4.27
(b)	NBFCs registered with RBI	0	0	0	0
(c)	Employee Trusts	0	0	0	0
(d)	Overseas Depositories (holding DRs) (balancing Figures)	0	0	0	0
(e)	Any other	0	0	0	0
	Body Corporates	20	688295	688295	17.21
	Clearing Members	4	19929	19929	0.5
	Non Residents	0	0	0	0
	Trusts	0	0	0	0

	Foreign Company	0	0	0	0
	<b>Sub-Total (B)(3)</b>	<b>1863</b>	<b>2144699</b>	<b>2144699</b>	<b>53.62</b>
	<b>Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)</b>	<b>1863</b>	<b>2144699</b>	<b>2144699</b>	<b>53.62</b>

### Statement showing shareholding pattern of the Promoter & Promoter Group

Sno	Category and name of the shareholders (I)	PAN (II)	No. of fully paid up equity shares held (iv)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2)
A	(a) INDIVIDUALS/HINDU UNDIVIDED FAMILY		0	0	0
1	NITIN JAIN	ADHPJ5131D	747300	747300	18.68
2	NARENDER NATH JAIN	ABGPJ1373G	550601	550601	13.77
3	SANHIT JAIN	AQNPJ2731J	400000	400000	10
4	NITIN JAIN HUF	AADHN9524M	157400	157400	3.94

### Statement showing shareholding pattern of the Public Shareholder holding more than 1% of total number of shares

S No.	Category and name of the shareholders (I)	PAN (II)	No. of fully paid up equity shares held (iv)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2)
B	(a) (II) INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 2 LAKHS.		0	0	0
1	MANOJ KUMAR SHAH		63400	63400	1.59
2	NARENDRA SHAH		63400	63400	1.59
3	MANEESH BAWA		44000	44000	1.1
B	BODY CORPORATES		0	0	0
1	PROGRESSIVE FINLEASE	AAACP1321L	350000	350000	8.75

2	YOGYA ENTERPRISES LIMITED	AAACY4447L	105772	105772	2.64
3	SUNIMA STEEL MARKETING PRIVATE LIMITED	AAKCS8595H	87200	87200	2.18
4	JDS FINANCE COMPANY LIMITED	AABCJ0245J	50000	50000	1.25

**(i)INDEBTEDNESS:** Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	-	--	--	-
i) Principal Amount	-	--	--	-
ii) Interest due but not paid	-	--	--	-
iii) Interest accrued but not due	-	--	--	-
<b>Total (i+ii+iii)</b>	-	--	--	-
<b>Change in Indebtedness during the financial year</b>	-	--	--	-
* Addition	-	--	--	-
* Reduction	-	--	--	-
<b>Net Change</b>	-	--	--	-
<b>Indebtedness at the end of the financial year</b>	-	--	--	-
i) Principal Amount	-	--	--	-
ii) Interest due but not paid	-	--	--	-
iii) Interest accrued but not due	-	--	--	-
<b>Total (i+ii+iii)</b>	-	--	--	-



**Vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-(MGT-9)****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Narender Nath Jain Chairman	Nitin Jain Director	Sanhit Jain Whole-Time Director	
1	Gross salary	NIL	4,80,000/=	-	4,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission -as % of profit - others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL

- Change of designation of Mr Sanhit Jain from Non-Executive Director to Whole Time Director.
- Change of designation of Mr Nitin Jain from Managing Director to Non-Executive Director.
- Change of designation of Mr N.N. Jain from Chairman cum Non-Executive Director to Chairman cum Managing Director.

*Remuneration to other directors*

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	---	---	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL

Total (2)	NIL	NIL	NIL	NIL	NIL
Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Parul Bhargava CS	Richa CFO	Total
1	Gross salary	NIL	1,20,000	2,64,000	3,84,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

**Vii) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: (MGT-9)**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	Nil	--	-		-
Punishment	Nil	--	-		-
Compounding	Nil	--	-		-
<b>B. DIRECTORS</b>					
Penalty	Nil	--	-		-
Punishment	Nil	--	-		-
Compounding	Nil	--	-		-
<b>B. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	--	-		-
Punishment	Nil	--	-		-
Compounding	Nil	--	-		-

**VIGIL MECHANISM/ WHISTLE BLOWER POLICY****1. PREFACE**

**Fruition Venture Limited** (hereinafter referred to as "the Company"), being a Listed Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations by promoting a fair, transparent, ethical and professional work environment.

Pursuant to Listing Regulation and as per applicable provisions of section 177 of the Companies Act, 2013 every listed company is required to establish a Whistle Blower policy / Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy.

The Company has set up and adopted a Vigil Mechanism/ Whistle Blower Policy (**the "Policy"**) which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company. The Mechanism as set up herein-below shall enable the employees and the directors of the Company to report their genuine concerns or grievances about the actual and potential violation of the principles and standards laid down herein. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

**2. POLICY OBJECTIVES**

The Objective of The Vigil (Whistle Blower) mechanism is to provide a reporting channel to report genuine concerns about unethical behavior, actual or suspected misappropriation or fraud to safeguard unethical practices in the organization and to report any deviations in terms of employee's integrity and professional conduct. The purpose is to encourage the employees and directors of the Company to come forward and express their suspected misconduct concerns without fear of punishment or unfair treatment.

**3. COVERAGE OF THE POLICY**

All employees and directors associated with the Company can raise concerns regarding malpractices and events which may negatively impact the company. Any misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected can be reported by the whistle blower concerning employees and the directors of the Company.

**4. DEFINITIONS :**

- a. **"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 292A /sec 177 of the Companies Act, 1956/ Companies Act 2013 and read with Listing agreement/ Listing Regulations with the Stock Exchanges.
- b. **"Employee"** means any employee or Director of Company.
- c. **"Protected Disclosure"** means a disclosure of a genuine concern concerning

actual or suspected raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

- d. **"Code"** mean Conduct for Directors and Senior Management Personnel adopted by the Company.
- e. **"Subject"** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- f. **"Whistle Blower"** means an Employee/director making a Protected Disclosure under this Policy.
- g. **"Vigilance Officer"** means an officer of the company nominated by Competent Authority to conduct detailed investigation under this policy and to receive protected disclosure from Whistle blowers, maintain record thereof, placing the same before the Audit Committee for its disposal and informing the Whistle blower the results thereof.

## 5. ELIGIBILITY

All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

## 6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

- a. The complainant/whistleblowers are expected to speak up and bring forward the concerns or complaints about issues listed under point-3 "Coverage of the policy" by addressing the same to the Vigilance Officer or the Chairman of the Audit Committee/ Chairman of the Company in a closed and secured envelope super scribed as **Confidential – Under Whistle Blower Policy** or sent through email at designated email ID in Hindi, English or any other regional language.

The complainant/Whistle Blower shall report such Protected Disclosures as soon as possible after he/she becomes aware of the same so as to ensure a clear understanding of the issues raised.

- b. The complainant/ Whistle Blower may or may not disclose his/her identity. In order to protect identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants. The Vigilance Officer shall assure that in case any further clarification is required he will get in touch with the complainant.
- c. The Company shall not entertain anonymous/ pseudonymous disclosures.
- d. The Vigilance Officer or the Chairman of the Committee/Chairman as the case may be after receiving the Protected Disclosure shall process the same.
- e. All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee/Chairman in exceptional cases. The contact details of the Vigilance Officer are as under:

**Ms Richa (Vigilance Officer)**

Fruition Venture Limited

Regd. Off: 21A, 3<sup>rd</sup> Floor, Savitri Bhavan, Commercial Complex

Mukherjee Nagar, New Delhi-110009

Email: [info@fvl.co.in](mailto:info@fvl.co.in)

- f. Protected Disclosure against the Vigilance Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman of the Company should be addressed to the Chairman of the Audit Committee.

**Mr. Narendra Nath Jain (Chairman of the Company)**

Fruition Venture Limited  
21A, 3<sup>rd</sup> Floor, Savitri Bhavan, Commercial Complex  
Mukherjee Nagar, New Delhi-110009  
Email: [info@fvf.co.in](mailto:info@fvf.co.in)

**Mr. Ravinder Kumar Jain (Chairman – Audit Committee)**

Fruition Venture Limited  
Regd. Off: 21A, 3<sup>rd</sup> Floor, Savitri Bhavan, Commercial Complex  
Mukherjee Nagar, New Delhi-110009  
Email: [info@fvf.co.in](mailto:info@fvf.co.in)

- g. On receipt of the protected disclosure the Vigilance Officer / Chairman/ Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not.
- h. The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

## **7. INVESTIGATION**

The investigation wherever appropriate/ deemed necessary would be carried out to determine the authenticity of the allegations and for fact-finding.

## **8. PROTECTION**

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- b. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- c. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **9. SECRECY / CONFIDENTIALITY**

The complainant, Vigilance Officer, Members of Audit Committee, the subject and everybody involved in the process shall:

- a. Maintain confidentiality of all matters under this Policy
- b. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- c. Not keep the papers unattended anywhere at any time
- d. Keep the electronic mails / files under password.

#### **10. DECISION**

- a. If an investigation leads the Vigilance Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- b. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

#### **11. REPORTING**

The Vigilance officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

#### **12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE**

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

#### **13. ROLE OF VIGILANCE OFFICER**

- a. A structured approach should be followed to ascertain the creditability of the charge.
- b. Ensure the confidentiality and secrecy of the issue reported and subject is maintained.
- c. Provide timely update to the Chairman of the Company / Chairman of the Audit Committee on the progress of the investigation.
- d. Ensure investigation is carried out in independent and unbiased manner.
- e. Document the entire approach of the investigation.
- f. Investigation Report including the approach of investigation should be submitted to the Chairman with all the documents in support of the observations.

#### **14. AMENDMENT**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.



**Secretarial Audit Report**  
For the Financial Year ended 31<sup>st</sup> March, 2017

**To**  
**The Members**  
**Fruition Venture Limited**  
**3rd Floor, Savitri Bhawan**  
**21-A, Commercial Complex, Mukherjee Nagar**  
**New Delhi 110 009**

In terms of the provisions of section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014, and other applicable provisions, if any, we have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Fruition Venture Limited, a Company incorporated under the provisions of the Companies Act, 1956, vide CIN L 74899 DL 1994 PLC 058824 and having its registered office at 3rd Floor, Savitri Bhawan, 21-A, Commercial Complex, Mukherjee Nagar, New Delhi- 110 009 (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017, according to the provisions of:

- i.** The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii.** The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii.** The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv.** Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v.** The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a.** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Not applicable since there was no activity relating to Substantial Acquisition of Shares and Takeovers during the period under review.
  - b.** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- c.** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Not applicable since there has been no activity relating to issue of Capital during the period under review.
  - d.** The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not Applicable as the Company has not issued/proposed to issue any Employee Stock Option Scheme and Employee Stock Purchase Scheme during the financial year under review.
  - e.** The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f.** The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g.** The Securities and Exchange Board of India (De-listing of Equity Shares) Regulations, 2009; Not Applicable as the Company has not delisted/proposed to delist its equity shares from any stock exchange during the financial year under review.
  - h.** The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998; Not Applicable as the Company has not bought back/proposed to buy back any of its securities during the financial year under review.
  - i.** Securities and Exchange Board of India (Listing Regulations), 2015
- vi.** The Company has confirmed that except the above mentioned statutes, no other law is applicable, specifically, to the Company.

We have also examined compliance with the applicable clauses of the following:

- i.** Secretarial Standards issued by The Institute of Company Secretaries of India; Not applicable as not notified during the period under review.
- ii.** The Listing Agreements entered into by the Company with Stock Exchanges;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We further report that

During the period under review, the Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever applicable.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has not entered into/carried out any specific events/actions which may have a major bearing on the Company's affairs.

**For Jinu Jain  
Company Secretaries**

**Place: New Delhi  
Date: 1<sup>st</sup> September, 2017**

**Sd/-  
Jinu Jain  
FCS No.: 9058; CP No: 10379**

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

**'Annexure A'**

**To  
The Members  
Fruition Venture Limited  
3rd Floor, Savitri Bhawan  
21-A, Commercial Complex, Mukherjee Nagar  
New Delhi 110 009**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Jinu Jain  
Company Secretaries**

**Place: New Delhi  
Date: 1<sup>st</sup> September, 2017**

**Sd/-  
Jinu Jain  
FCS No.: 9058; CP No: 10379**

**MANAGEMENT DISCUSSION AND ANALYSIS:****INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company strongly believes that Internal Control Systems are necessary for Good Corporate Governance and has in place an effective system of internal controls to ensure that all assets are properly safeguarded and protected and used optimally and financial transactions are reported accurately. Cautionary Statement Statements in this management discussion and analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry - global or domestic or both, significant changes in political and economic environment in India, applicable statutes, litigations etc.

**DISCLOSURES BY MANAGEMENT TO THE BOARD:**

All disclosures relating to financial and commercial transactions where Directors may have a potential interest are provided to the Board and the interested Directors do not participate in the discussions nor do they vote on such matters.

**CEO/CFO Certification**

We, Nitin Jain, Managing Director and Richa, Chief Financial Officer, responsible for the finance function certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March 2016 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
  - (i) Significant changes in internal control over financial reporting during the year;
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For and on Behalf of the Board Of Directors  
For Fruition Venture Limited**

**Date: 02/09/2017  
Place: New Delhi**

**Sd/-  
N.N Jain  
Managing Director  
DIN: 00227948**

**Sd/-  
Richa  
Chief Financial Officer**



## **Independent Auditor's Report**

To  
The Members,  
Fruition Venture Limited

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Fruition Venture Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Profit and Loss Statement and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2017, and its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Companies Act, 2013, we report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c. the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. on the basis of written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) the Company has disclosed that there are no pending litigations on its financial position in its financial statements.
  - (ii) the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For P. Aggarwal & Associates,  
Chartered Accountants  
FRN: 03086N**

**Sd/-  
Pradeep Aggarwal  
Partner  
Membership No. : 081984**

**Place: New Delhi  
Date: 2<sup>nd</sup> September, 2017**

### **Annexure - A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
  - (b) The fixed assets have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - (c) No title deeds of immovable property are held in the name of the company.
- (ii) The Company is dealing in shares and holds its inventory in dematerialized form and in physical form. Balances as per Books of accounts are verified with Demat Statements.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the business activities undertaken by the Company.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including income tax and cess with the appropriate authorities in India ; However provident fund, employees

state insurance, sales tax, value added tax, duty of customs, service tax and duty of excise are not applicable on the company during the year.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of income tax which have not been deposited on account of any disputes.

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For P. Aggarwal& Associates**  
**Chartered Accountants**  
**FRN: 03086N**

**Sd/-**  
**PradeepAggarwal**  
**Partner**  
**Membership No. : 081984**

**Place: New Delhi**  
**Date: 02.09.2017**

**Annexure - B to the Auditors' Report****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Fruition Venture Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally

accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For P. Aggarwal & Associates**  
**Chartered Accountants**  
**FRN: 03086N**

**Sd/-**  
**Pradeep Aggarwal**  
**Partner**  
**Membership No. : 081984**

**Place: New Delhi**  
**Date: 02.09.2017**



**FRUITION VENTURE LIMITED**

CIN- L74899DL1994PLC058824

Regd. Off:- 21-A, III Floor, Savitri Bhawan, Commercial Complex, Mukherjee Nagar, Delhi-110009

Tel No. +91-11-47027878, Fax No. +91-11-47561818, Web : www.fvl.co.in , Email: info@fvl.co.in

**Balance Sheet as at 31 March, 2017**

Particulars		Note No.	As at 31 March, 2017	As at 31 March, 2016
			Rs.	Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	3	4,00,00,000.00	4,00,00,000.00
	(b) Reserves and surplus	4	1,44,26,146.00	1,34,12,477.56
	sub total		<b>5,44,26,146.00</b>	<b>5,34,12,477.56</b>
2	<b>Non - Current Liabilities</b>			
	(a) Deferred Tax Liabilities	5	26,072.00	-
	sub total		<b>26,072.00</b>	-
3	<b>Current liabilities</b>			
	(a) Trade Payables	6	-	48,550.00
	(b) Other current liabilities	7	1,23,027.00	3,17,458.00
	(c) Short-Term Provision	8	2,63,010.00	20,84,874.00
	sub total		<b>3,86,037.00</b>	<b>24,50,882.00</b>
	<b>TOTAL</b>		<b>5,48,38,255.00</b>	<b>5,58,63,359.00</b>
<b>B</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	9	6,26,629.00	6,44,497.36
	sub total		<b>6,26,629.00</b>	<b>6,44,497.36</b>
	(b) Non-current investments	10	2,91,97,801.00	3,15,57,954.71
	(c) Deferred tax assets (net)	11	-	36,497.00
	(d) Long-term loans and advances	12	16,500.00	16,500.00
	sub total		<b>2,92,14,301.00</b>	<b>3,16,10,951.71</b>
2	<b>Current assets</b>			
	(a) Inventories	13	1,98,47,759.00	1,80,22,214.45
	(b) Cash and cash equivalents	14	15,29,949.00	16,39,930.00
	(c) Short-term loans and advances	15	9,927.00	14,427.00
	(d) Other current assets	16	36,09,690.00	39,31,339.00
	sub total		<b>2,49,97,325.00</b>	<b>2,36,07,910.45</b>
	<b>TOTAL</b>		<b>5,48,38,255.00</b>	<b>5,58,63,359.00</b>
	Corporate Information	1		
	Significant Accounting Policies	2		

See accompanying notes forming part of the financial statements

As per our report of even date attached  
**For P. Aggarwal & Associates**  
 Chartered Accountants FRN - 03086N

For and on behalf of the Board of Directors

Sd/-  
 Pradeep Aggarwal  
 Partner  
 M.No. 081984

Sd/-  
 Nitin Jain  
 Managing Director  
 DIN: 00861328

Sd/-  
 Sunit Gupta  
 Director  
 DIN: 00270400

Sd/-  
 Narender Nath Jain  
 Director  
 DIN: 00227948

Sd/-  
 Parul Bhargava  
 Company Secretary  
 PAN : AOEPB8117K

Sd/-  
 Richa  
 CFO  
 PAN : BQMPCR4063F

Place : New Delhi  
 Date : 02-05-2017

## FRUITION VENTURE LIMITED

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## Statement of Profit and Loss for the year ended 31 March, 2017

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2017	31 March, 2016
		Rs.	Rs.
1 Revenue from operations	17	86,30,522.00	11,30,69,015.61
		86,30,522.00	11,30,69,015.61
2 Other income	18	35,48,288.00	3,07,977.49
3 Total revenue (1+2)		1,21,78,810.00	11,33,76,993.10
4 Expenses			
(a) Purchases of stock of shares	19a	98,79,905.00	7,77,54,852.36
(b) Changes in inventories of stock-in-trade	19b	-18,25,545.00	2,00,55,703.82
(c) Employee benefits expense	20	17,83,610.00	19,96,326.00
(d) Finance costs	21	69.00	93,848.48
(e) Depreciation and amortisation expense	9	90,993.00	1,15,700.50
(f) Other expenses	22	7,59,355.00	12,09,285.71
Total expenses		1,06,88,387.00	10,12,25,716.87
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		14,90,423.00	1,21,51,276.23
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		14,90,423.00	1,21,51,276.23
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		14,90,423.00	1,21,51,276.23
10 Tax expense:			
(a) Current tax expense for current year		2,63,010.00	24,84,874.00
(b) Income Tax Adjustments for earlier years		1,51,176.00	-
(c) MAT Credit Utilized		-	31,681.00
(d) Mat for the earlier years		-	-33,99,730.00
(e) Deferred tax		62,569.00	13,02,365.00
		4,76,755.00	4,19,190.00
11 Income Tax adjustment of earlier years		-	-
12 Profit / (Loss) from operations (9 ±10-11)		10,13,668.00	1,17,32,086.23
13 Profit / (Loss) for the year (12)		10,13,668.00	1,17,32,086.23
14.i Earnings per share (of Rs. 10/- each):			
(a) Basic			
(i) Continuing operations		0.25	2.93
(b) Diluted			
(i) Continuing operations		0.25	2.93
14.ii Earnings per share (excluding extraordinary items) (of Rs. 10/- each):			
(a) Basic			
(i) Continuing operations		0.25	2.93
(b) Diluted			
(i) Continuing operations		0.25	2.93
Corporate Information	1		
Significant Accounting Policies	2		

See accompanying notes forming part of the financial statements

As per our report of even date attached

For P. Aggarwal & Associates  
Chartered Accountants FRN - 03086N

For and on behalf of the Board of Directors

Sd/-  
Pradeep Aggarwal  
Partner  
M.No. 081984Sd/-  
Nitin Jain  
Managing Director  
DIN: 00861328Sd/-  
Sunit Gupta  
Director  
DIN: 00270400Sd/-  
Narender Nath Jain  
Director  
DIN: 00227948Sd/-  
Parul Bhargava  
Company Secretary  
PAN : AOEPB8117KSd/-  
Richa  
CFO  
PAN : BQMPR4063FPlace : New Delhi  
Date 02-05-2017

**FRUITION VENTURE LIMITED**

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Note	Particulars
<b>1</b>	<p><b>Corporate information</b></p> <p>Company have its registered office at 21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi, India -110009. Company are engaged in the business of shares stock, securities, finance broker.</p> <p>Company has been enlisted on Bombay Stock Exchange with effect from 30.07.2014</p>
<b>2</b>	<p><b>Significant accounting policies</b></p>
<b>2.1</b>	<p><b>BASIS OF PREPARATION OF FINANCIAL STATEMENTS:</b></p> <p>a) These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). These Financial Statements have been prepared to comply in all material respects with the Accounting Standards ('AS') specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India and relevant applicable provisions of the Companies Act, 1956 and Companies Act, 2013. company follows the accrual system of accounting in general and the historical cost convention in accordance with the generally accepted Accounting Principles (GAAP).</p> <p>Financial result in the Ind-AS format is not applicable for the FY 2016-17 as the networth of the Company is less than Rs.500 Crores and the company is not a holding, subsidiary, associate or JV of accompany having more than Rs. 500 crores networth.</p> <p>b) The financial statements are prepared in accordance with the accrual basis of accounting. Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use.</p> <p>c) All assets and liabilities have been classified as current and non current as per the companies' normal operating cycle and other criteria set out in the in the schedule III to the Companies Act 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current &amp; non current classification of assets and liabilities.</p>
<b>2.2</b>	<p><b>Use of estimates</b></p> <p>The preparation of the financial statements in conformity with Accounting Standards requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
<b>2.3</b>	<p><b>Fixed Assets and Intangible Assets</b></p> <p>a) Fixed Assets are stated at their original cost less accumulated depreciation and impairments, if any.</p> <p>b) Intangible assets expected to provide future enduring economic benefits are recorded at the consideration paid for acquisition of such assets and are carried at cost of acquisition less accumulated amortisation and impairment, if any.</p>

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**2.4 Depreciation and Amortization**

a) Depreciation on tangible assets is provided on Straight Line Method ('SLM'), which reflects the management's estimate of the useful lives of the respective fixed assets. Pursuant to the enactment of the Companies Act, 2013, the company has, effective 1st April 2014, reviewed and revised the useful life of its respective fixed assets and such useful lives are equal to the corresponding useful life prescribed in Part C of Schedule II to Companies Act, 2013.

b) Depreciation/amortisation on assets added, sold or discarded during the year has been provided on pro-rata basis.

c) Computer Server (Acquired) are depreciated on a straight line basis over a useful life of Six years.

**2.5 Inventories**

Inventories are valued at the lower of cost (FIFO) and Market Value. During the year the Company has adopted Valuation for Stocks at lower of Cost or Market Value for each class of securities. Cost includes all charges in bringing the goods to the point of sale, including STT, Service Tax, etc.

**2.6 Investments**

Investments are intended to be held for more than one year from the date on which such investments are made and are classified as Non-current investments.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments.

**2.7 Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**2.8 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**2.9 Revenue recognition**

a) Income from sale of shares are recognised on the basis of Share Broker's note.

b) Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

c) Dividend income is recognized when the Company's right to receive dividend is established.

d) All other income are accounted for on accrual basis.

**2.10 Other income**

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it, is established.

**2.11 Employee benefits**

No provision for gratuity and Leave Encashment on retirement has been made.

## FRUITION VENTURE LIMITED

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## Note 2 Significant accounting policies (contd.)

Note	Particulars
2.12	<p><b>Others</b> Previous year's figures have been recast and regrouped wherever necessary.</p>
2.13	<p><b>Provisions, Contingent Liabilities and Contingent Assets</b> A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date. Re-imbursment expected in respect of expenditure to settle a provision is recognized only when it is virtually certain that the re-imbursment will be received. A Contingent Asset is not recognized in the Accounts.</p>
2.14	<p><b>Earnings per share</b> Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.</p>
2.15	<p><b>Taxes on income</b> Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.  Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.  Deferred tax is recognised as per Accounting Standard -22 issued by ICAI. Deferred tax is subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, if any are reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.</p>

## 2.16 Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the table below:-

Particulars	SBNs	Other Denomination	
		Notes	Total
Closing Cash in Hand as on 08.11.2016	-	60,494.00	60,494.00
(+) Permitted receipt	-	20,000.00	20,000.00
(-) Permitted payment	-	-	-
(-) Amount Deposited in Banks	-	-	-
<b>Closing Cash in Hand as on 30.12.2016</b>		<b>80,494.00</b>	<b>80,494.00</b>



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## Note 3 Share capital

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs.10 each with voting rights	40,00,000.00	4,00,00,000.00	40,00,000.00	4,00,00,000.00
(b) Issued, Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	40,00,000.00	4,00,00,000.00	40,00,000.00	4,00,00,000.00
(c) Par Value per Share		10.00		10.00
<b>Total</b>	<b>40,00,000.00</b>	<b>4,00,00,000.00</b>	<b>40,00,000.00</b>	<b>4,00,00,000.00</b>

The Company presently has only one Class of Equity Shares. Each Shareholder is entitled to one vote per share and also to dividend as proposed and approved by the Directors and Members, respectively.

## 3a. Share capital reconciliation

Particulars	Opening Balance	Addition during the year	Deletion during the year	Closing balance
<b>Issued Capital</b>				
Equity shares with voting rights				
<b>Year ended 31 March, 2017</b>				
- Number of shares	40,00,000.00	-	-	40,00,000.00
- Amount (Rs.)	4,00,00,000.00	-	-	4,00,00,000.00
<b>Year ended 31 March, 2016</b>				
- Number of shares	40,00,000.00	-	-	40,00,000.00
- Amount (Rs.)	4,00,00,000.00	-	-	4,00,00,000.00
<b>Subscribed and fully paid up</b>				
Equity shares with voting rights				
<b>Year ended 31 March, 2017</b>				
- Number of shares	40,00,000.00	-	-	40,00,000.00
- Amount (Rs.)	4,00,00,000.00	-	-	4,00,00,000.00
<b>Year ended 31 March, 2016</b>				
- Number of shares	40,00,000.00	-	-	40,00,000.00
- Amount (Rs.)	4,00,00,000.00	-	-	4,00,00,000.00

## 3b. Shareholders

Particulars				
(i) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Nitin Jain	7,47,300.00	18.68%	7,47,300.00	18.68%
Narender Nath Jain	5,50,601.00	13.77%	5,50,601.00	13.77%
Progressive Finlease Limited	3,50,000.00	8.75%	3,50,000.00	8.75%
Sanhit Jain	4,00,000.00	10.00%	4,00,000.00	10.00%

Note :- No preferential allotment was made by the company during the year.



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**Note 4 Reserves and surplus**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
<b>(a) Securities Premium Account</b>		
Opening Balance	7,87,000.00	7,87,000.00
Add:- Premium on shares issued during the year	-	-
Less:- Utilised during the year	-	-
<b>Closing Balance</b>	<b>7,87,000.00</b>	<b>7,87,000.00</b>
<b>(b) General Reserve</b>		
Opening balance	-	8,93,391.33
Add: Net Profit after tax transferred from Statement of Profit & Loss Account	-	-
Amount available for Appropriations	-	8,93,391.33
Less: Amount transferred to Surplus during the year	-	8,93,391.33
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>(c) Surplus/ (Deficit) in Statement of Profit and Loss</b>		
Opening Balance	1,26,25,477.56	-
Add :- Profit/Loss for the year	10,13,668.00	1,17,32,086.23
Add :- Amount transferred from General Reserve	-	8,93,391.33
Less :- Dividend	-	-
Closing Balance	1,36,39,145.56	1,26,25,477.56
<b>Total</b>	<b>1,44,26,146.00</b>	<b>1,34,12,477.56</b>

**Note 5 Deferred Tax Liability**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
<b>Deferred Tax Liability</b>	26,072.00	-
	<b>26,072.00</b>	<b>-</b>

**Note 6 Trade Payables**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
Trade Payables	-	48,550.00
<b>TOTAL</b>	<b>-</b>	<b>48,550.00</b>

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**Note 7 Other current liabilities**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
(a) Other payables		
(i) TDS Payable	10,920.00	-
(ii) Unpresented Cheques	-	868.00
(iii) Others Liabilities	70,107.00	3,16,590.00
(iv) Audit Fees Payable	42,000.00	-
<b>Total</b>	<b>1,23,027.00</b>	<b>3,17,458.00</b>

**Note 8 Short Term Provisions**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
a) Provision For Income Tax	2,63,010.00	20,84,874.00
<b>Total</b>	<b>2,63,010.00</b>	<b>20,84,874.00</b>

Note 9 Fixed Assets

Tangible assets	Gross block				Accumulated depreciation and impairment				Net Block		Useful life		
	Gross Block as at 1 April, 2016	Additions	Disposals	Other adjustments (Profit/Loss on Sale of Fixed Assets)	Gross Block as at 31 March, 2017	Provision as at 1 April, 2016	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Other adjustments	Total as at 31 March, 2017		Balance as at 31 March, 2017	Balance as at 31 March, 2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
(a) Computers i) Computers ii) Server iii) UPS	4,20,822.00 3,68,967.00 51,555.00	73,125.00	-	-	4,93,647.00 3,68,967.00 51,555.00 73,125.00	3,58,682.00 3,50,519.00 8,163.00	18,962.00 17,185.00 1,777.00	-	-	3,77,644.00 3,50,519.00 25,348.00 1,777.00	1,16,003.00 18,448.00 26,207.00 71,348.00	61,840.00 18,448.00 43,392.00	3.00 3.00 6.00 3.00
(b) Furniture & Fixture i) Furnitures ii) Partition & Fixtures	10,25,992.76 5,08,781.00 5,17,211.76	-	-	-	10,25,992.76 5,08,781.00 5,17,211.76	6,72,280.97 1,55,059.21 5,17,211.76	48,334.00 48,334.00	-	-	7,20,614.97 2,03,403.21 5,17,211.76	3,05,377.79 3,05,377.79	3,53,711.79 3,53,711.79	10.00 10.00 10.00
(c) Office Equipment	33,000.00	-	-	-	33,000.00	15,670.49	6,270.00	-	-	21,940.49	11,059.51	17,329.51	5.00
(d) Plant & Machinery i) Air Conditioner ii) CCTV Camera iii) Camera Night Vision iv) Inverter	2,75,159.00 2,15,187.00 28,500.00 6,000.00 25,472.00	-	-	-	2,75,159.00 2,15,187.00 28,500.00 6,000.00 25,472.00	63,542.94 51,365.90 6,807.86 1,329.18 4,040.00	17,427.00 13,629.00 1,805.00 380.00 1,613.00	-	-	80,969.94 64,994.90 8,612.86 1,709.18 5,653.00	1,94,189.06 1,50,192.10 19,887.14 4,290.82 19,819.00	2,11,616.06 1,63,821.10 21,692.14 4,670.82 21,432.00	15.00 15.00 15.00 15.00 15.00
<b>Total</b>	<b>17,54,673.76</b>	<b>73,125.00</b>	<b>32,200.00</b>	<b>4,544.99</b>	<b>18,27,798.76</b>	<b>11,10,176.40</b>	<b>90,993.00</b>	<b>-</b>	<b>-</b>	<b>12,01,169.40</b>	<b>6,26,629.00</b>	<b>6,44,497.36</b>	
Previous year	18,52,518.75	51,555.00	-	4,544.99	18,76,518.75	11,16,320.88	1,15,700.50	-	-	12,32,021.38	6,44,497.41	7,36,297.88	

**Fruition Venture Limited**  
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**SCHEDULE OF FIXED ASSETS UNDER INCOME TAX ACT 1961 AS ON 31st MARCH 2017**

PARTICULARS	W.D.V. as on 31.3.2017		Total	Rate	Depreciation	W.D.V. as on 31.3.2017
	1.4.2016	1.4.2017				
Computer and Computer Peripherals	20,675.00	-	20,675.00	60%	34,343.00	59,457.00
Merchandise Inventory	1,49,250.00	-	1,49,250.00	15%	22,238.00	1,26,012.00
Furniture and Fixtures	3,96,426.00	-	3,96,426.00	10%	39,643.00	3,56,783.00
<b>Total</b>	<b>6,66,351.00</b>	<b>-</b>	<b>6,66,351.00</b>		<b>96,224.00</b>	<b>5,44,127.00</b>

**Details of Deferred Tax Tax/Liability recognised as on 31.03.2017**

Particulars	31.03.2017
Depreciation	31,03,201.7
W.D.V. as on 31.3.2017	6,26,629
: As per Companies Act	5,12,252
: As per I. Tax Act	84,377.00
Difference	26,072
Tax Impact @ 30.90%	26,072.00
Closing Deferred Tax Liability	36,457.00
Less: - Opening Deferred Tax Assets	62,569
Amount debited to Profit and Loss Account	

**SCHEDULE OF FIXED ASSETS UNDER INCOME TAX ACT 1961 AS ON 31st MARCH 2017**

PARTICULARS	W.D.V. as on 31.3.2016		Disposed	Total	Rate	Depreciation	W.D.V. as on 31.3.2016
	1.4.2015	1.4.2016					
Computer	20,674.70	-	-	20,674.70	60%	12,404.82	8,269.88
UPS	71,116.00	-	-	71,116.00	60%	42,669.60	28,446.40
Printers & Peripherals	56,137.90	-	-	56,137.90	10%	5,613.79	50,524.11
A/C Condenser	95,479.62	-	-	95,479.62	15%	14,321.94	81,157.68
Furniture & Fixture	3,00,430.69	-	-	3,00,430.69	10%	30,043.07	2,70,387.62
Projector & Printer Sold	38,953.62	-	-	38,953.62	15%	5,844.54	33,109.08
CCTV Camera	19,829.97	-	-	19,829.97	10%	1,982.99	17,846.98
Camera Night Vision	4,465.77	-	-	4,465.77	10%	446.57	4,019.20
Printer control Set	13,806.76	-	-	13,806.76	15%	2,071.01	11,735.75
<b>Total</b>	<b>8,56,330.37</b>	<b>-</b>	<b>-</b>	<b>8,56,330.37</b>		<b>85,222.43</b>	<b>7,71,107.94</b>
Previous Year (Rs.)	8,30,596.10	-	-	7,32,317.37		85,850.07	6,46,467.30

**Details of Deferred Tax Liability recognised as on 31.03.2016**

(A)	Depreciation		31.03.2016	31.03.2015
	W.D.V. as on 31.3.2015	W.D.V. as on 31.3.2016		
Depreciation	W.D.V. as on 31.3.2015	7,36,297.90	6,44,497	6,44,497
	: As per Companies Act	5,42,253	5,42,253	5,42,253
	: As per I. Tax Act	(89,080.61)	(89,080.61)	(89,080.61)
	Difference	(27,530)	(27,530)	(27,530)
	Tax Impact @ 30.90%	97,21,848.00	97,21,848.00	97,21,848.00
(B)	Brought Forward Losses	(60,62,590.00)	(60,62,590.00)	(60,62,590.00)
	Current Year (Profit)/ Losses	33,30,258.00	33,30,258.00	33,30,258.00
	Tax Impact @ 30.90%	10,38,011	10,38,011	10,38,011
(C)	Unabsorbed Depreciation	10,62,705.00	10,62,705.00	10,62,705.00
	Tax Impact @ 30.90%	3,28,375.85	3,28,375.85	3,28,375.85
	Total Deferred Tax (Liability)/Asset	(91,593)	(91,593)	(91,593)
	Net Deferred Tax (Liability)/ Assets in B/L	(31,593)	(31,593)	(31,593)
	Less: Opening	13,38,861	13,38,861	13,38,861
	(Charged)/Credited to P&L	(13,70,454)	(13,70,454)	(13,70,454)

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## Note 10 Non-current investments

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
<b>Investments (At cost):</b>		
<b>Trade Investments</b>	NIL	NIL
<b>Other Investments</b>		
Investments- Quoted Securities		
Investment in equity instruments - (i) of other entities		
- Oswal Chemicals Limited 2500 shares of Rs18.20each shares of Rs18.20each	(C/Y :- (P/Y :- 2500	
- Cosco (India) Ltd 26157 shares of Rs. 27.50 each shares of Rs. 27.50 each	(C/Y :- (P/Y : 26157	
- Networth Stock Broking Ltd 250000 shares of Rs.22.09 each shares of Rs.22.09 each	(C/Y :- (P/Y : 250000	
- Networth Stock Broking Ltd 100000 shares of Rs.13.90 each shares of Rs.13.90 each	(C/Y :- (P/Y : 100000	
- Take solutions Nil Shares)	(C/Y :- (P/Y :- 32720	
Shares of Rs.53.14) - Take solutions 83511 Shares of Rs.145.19) Shares of Rs.145.19)	(C/Y :- (P/Y :- 87791	
- Future Consumer Enterprises 50000 shares of Rs.6.83 each) shares of Rs.6.83 each)	(C/Y :- (P/Y :- 50000	
- Ind Swift Lab 250000 shares of Rs. 35.98) shares of Rs. 35.98)	(C/Y :- (P/Y :- 250000	
	89,95,248.99	89,95,248.99
	2,91,97,801.00	3,15,57,954.71
<b>Total (A+B)</b>	2,91,97,801.00	3,15,57,954.71
Less: Provision for diminution in value of investments	-	-
<b>Total</b>	<b>2,91,97,801.00</b>	<b>3,15,57,954.71</b>
Aggregate amount of quoted investments	2,91,97,801.00	3,15,57,954.71
Aggregate market value of listed and quoted investments	4,30,63,533.20	

## Note 11 Deferred Tax Asset

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
Deferred Tax Asset	-	36,497.00
	-	36,497.00

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**Note 12 Long-term loans and advances**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
(a) Security deposits		
Secured, considered good	-	-
Unsecured, considered good	16,500.00	16,500.00
Doubtful	-	-
	16,500.00	16,500.00
Less: Provision for doubtful deposits	-	-
<b>Total</b>	<b>16,500.00</b>	<b>16,500.00</b>

**Note 13 Inventories**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
(a) Stock-in-trade (Shares)	1,98,47,759.00	1,80,22,214.45
<b>Total</b>	<b>1,98,47,759.00</b>	<b>1,80,22,214.45</b>

13(i) Value of Inventories are taken at the cost or market value, whichever is lower.

**Note 14 Cash and cash equivalents**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
(a) Balances with banks		
(i) In current accounts	5,94,455.00	16,19,436.00
(ii) FDR	8,35,000.00	-
(b) Cash on hand	1,00,494.00	20,494.00
<b>Total</b>	<b>15,29,949.00</b>	<b>16,39,930.00</b>

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**Note 15 Short-term loans and advances**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
(a) Loans and advances to employees		
Secured, considered good	-	-
Unsecured, considered good	1,500.00	6,000.00
Doubtful	-	-
Less: Provision for doubtful loans and advances	-	-
	1,500.00	6,000.00
(b) Prepaid expenses - Unsecured, considered good	8,427.00	8,427.00
<b>Total</b>	<b>9,927.00</b>	<b>14,427.00</b>

**Note 16 Other current assets**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs.	Rs.
(a) TDS AY 17-18	6,338.00	-
(b) I T Refund Recievable FY 12-13	-	3,38,500.00
(c) I T Refund Recievable FY 13-14	90,000.00	90,000.00
(d) Income Tax Refund FY 14-15	1,34,790.00	1,34,790.00
(e) Accrued Interest on Bank FDR	10,513.00	-
(f) MAT Credit Entitlement	33,68,049.00	33,68,049.00
<b>Total</b>	<b>36,09,690.00</b>	<b>39,31,339.00</b>



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**Note 17 Revenue from operations**

	Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
		Rs.	Rs.
(i)	Sale of shares	85,84,809.08	11,27,49,708.66
(ii)	Profit from Day Dealing	45,713.32	3,19,306.95
	<b>TOTAL</b>	<b>86,30,522.00</b>	<b>11,30,69,015.61</b>

**Note 18 Other income**

	Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
		Rs.	Rs.
(a)	Dividend income:	1,67,758.50	3,03,432.50
(b)	Profit from Sale of Investment	32,75,866.22	-
(c)	Interest Income on :-	-	-
	FDR	55,154.00	-
	Income Tax Refund	41,290.00	-
	Others	8,219.00	-
(d)	Profit from Sale of Fixed Assets	-	4,544.99
	<b>Total</b>	<b>35,48,288.00</b>	<b>3,07,977.49</b>

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**Note 19.a Purchase of traded goods**

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Rs.	Rs.
Purchase of Shares	98,79,904.70	9,94,96,632.47
Less : Stock transferred to Non-Current Investments	-	2,17,41,780.11
<b>Total</b>	<b>98,79,905.00</b>	<b>7,77,54,852.36</b>

**Note 19.b Changes in inventories of stock-in-trade**

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Rs.	Rs.
<u>Inventories at the end of the year:</u>		
Stock of shares	1,98,47,759.00	1,80,22,214.45
	<b>1,98,47,759.00</b>	<b>1,80,22,214.45</b>
<u>Inventories at the beginning of the year:</u>		
Stock of shares	1,80,22,214.45	4,15,48,357.27
Less : Securities transferred to Investment at cost	-	34,70,439.00
	<b>1,80,22,214.45</b>	<b>3,80,77,918.27</b>
<b>Net (increase) / decrease</b>	<b>-18,25,545.00</b>	<b>2,00,55,703.82</b>

**Note 20 Employee benefits expense**

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Rs.	Rs.
Salaries to Directors	4,80,000.00	7,80,000.00
Salaries to Staff	11,94,830.00	12,16,326.00
Allowances to Staff	36,000.00	-
Staff Insurance	72,092.00	-
Staff Welfare Expenses	688.00	-
<b>Total</b>	<b>17,83,610.00</b>	<b>19,96,326.00</b>

**FRUITION VENTURE LIMITED**

CIN- L74899DL1994PLC058824

Regd. Off.- 21-A, III Floor, Savitri Bhawan, Commercial Complex, Mukherjee Nagar, Delhi-110009  
Tel No. +91-11-47027878, Fax No. +91-11-47561818, Web : www.fvl.co.in , Email: info@fvl.co.in**Note 21 Finance costs**

Particulars		For the year ended 31	For the year ended 31
		March, 2017	March, 2016
		Rs.	Rs.
(a) Interest expense on:			
(i) Borrowings		-	93,666.00
(b) Bank Charges & Interest		68.93	182.48
<b>Total</b>		<b>69.00</b>	<b>93,848.48</b>

**Note 22 Other expenses**

Particulars		For the year ended 31	For the year ended 31
		March, 2017	March, 2016
		Rs.	Rs.
Rent including lease rentals		-	1,08,000.00
Communication		10,000.00	26,450.00
Travelling and conveyance		-	34,600.00
Printing and stationery		24,336.00	17,327.00
Consultancy Fees		-	-
Legal and professional		2,07,327.00	2,13,846.00
Payments to auditors (Refer Note (i) below)		46,000.00	45,800.00
Miscellaneous expenses		-	29,772.18
Electricity Expenses		21,630.00	11,330.00
Postage & Stamp Expenses		14,976.00	14,824.00
Office Expenses		9,800.00	4,756.00
Advertisement		29,441.00	48,061.00
Penalty		-	4,580.00
Share Transfer Expenses		-	31,980.00
Demat Charges		29,513.07	3,125.25
Service Tax		3,782.87	21,448.28
Debit Balance W/o		-	15,000.00
Transaction and other charges		6,506.22	-
Filing Fees		2,40,600.00	2,69,613.00
Security Transaction Tax(STT)		25,638.00	1,78,312.00
Interest on Late Payment of TDS		-	278.00
Refreshment and Office Expenses		-	74,683.00
Repair & Maintenance		7,000.00	52,500.00
CDSL and NSDL Charges		35,530.00	-
Connectivity Charges		11,500.00	-
ROC Fees		18,600.00	-
AMC Charges		17,175.00	3,000.00
<b>Total</b>		<b>7,59,355.00</b>	<b>12,09,285.71</b>

**Notes: 22 (i)**

Particulars		For the year ended 31	For the year ended 31
		March, 2017	March, 2016
		Rs.	Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):			
As auditors - statutory audit		46,000.00	45,800.00
<b>Total</b>		<b>46,000.00</b>	<b>45,800.00</b>

See Accompanying notes forming part of the financial statements

As per our report of even date attached

For P. Aggarwal &amp; Associates

Chartered Accountants FRN - 03086N

For and on behalf of the Board of Directors

Sd/-  
Pradeep Aggarwal  
Partner  
M.No. 081984Sd/-  
Nitin Jain  
Managing Director  
DIN: 00861328Sd/-  
Sunit Gupta  
Director  
DIN: 00270400Sd/-  
Narendra Nath Jain  
Director  
DIN: 00227948Place : New Delhi  
Date : 02.05.2017Sd/-  
Parul Bhargava  
Company Secretary  
PAN: AOEPB8117K  
Sd/-  
Richa  
CFO  
PAN: BQMPR4063F

Fruition Venture Limited  
FRUITION VENTURE LIMITED  
EQUITY SHARES

Annual Report 2016-17

Particulars

EQUITY SHARES  
FRUITION VENTURE LIMITED  
1-Apr-2016 to 31-Mar-2017

Particulars	Opening Balance			Inwards			Outwards			Closing Balance			Market Value										
	Quantity	Rate	Value	Quantity	Rate	Value	Quantity	Rate	Value	Quantity	Rate	Value	Rate	Value									
Advance Meter (AMTL)	500 NO.	24.45	12,225.00							500 NO.	24.45	12,225.00	24.85	12,425.00									
Agripen India Ltd	100 NO.	8.00	800.00							100 NO.	8.00	800.00	38.25	3,825.00									
Ashwalia	22400 NO.	33.00	7,39,200.00	30000 NO.	260.68	78,20,436.73	22400 NO.	51.74	11,58,945.88	30000 NO.	260.68	78,20,436.73	313.75	94,12,500.00									
Amant Raj Ind Centuryply	5200 NO.	170.85	8,88,420.00				5000 NO.	240.11	1,20,559.11	200 NO.	170.85	34,170.00	259.5	51,900.00									
Cesco	4843 NO.	132.50	6,41,697.50				6 NO.	132.50	799.50	4843 NO.	132.50	6,41,697.50	260	1,25,918.00									
DABUR INDIA LTD	6 NO.	249.90	1,499.40				1700 NO.	0.08	136.00	6 NO.	249.90	1,499.40	277.35	1,664.10									
Dhanus	1700 NO.	0.08	136.00				135 NO.	6.60	891.00	500 NO.	51.45	25,725.00	0.08	136.00									
DSQ Software	135 NO.	6.60	891.00				500 NO.	51.45	25,725.00	1050 NO.	196.94	2,06,784.38	6.6	891.00									
EON ELECTRIC LTD.	500 NO.	51.45	25,725.00				9500 NO.	104.67	9,94,390.29	9500 NO.	104.67	9,94,390.29	67.3	33,650.00									
HPCL	350 NO.	787.75	2,75,712.50				400 NO.	24.70	9,880.00	400 NO.	24.70	9,880.00	119.05	11,30,975.00									
HPL ELECTRIC & POWER LTD.	400 NO.	24.70	9,880.00				30000 NO.	7.14	2,14,200.00	399 NO.	2.75	1,097.25	29.65	11,860.00									
IFCI	30000 NO.	9.95	2,98,500.00				3000 NO.	0.35	1,050.00	3000 NO.	0.35	1,050.00	1.05	1,050.00									
India B Power	399 NO.	2.75	1,097.25				130 NO.	128.13	16,682.25	130 NO.	128.13	16,682.25	0.2	600.00									
Integra Garments New F.V. Re. 3/.	3000 NO.	0.35	1,050.00				1850 NO.	2.00	2,100.00	1850 NO.	2.00	2,100.00	1.25	1,312.50									
Jd Electronics	13 NO.	128.25	1,668.25				1000 NO.	1.25	1,250.00	1000 NO.	1.25	1,250.00	1.05	1,050.00									
Jsw Steel Ltd	1050 NO.	2.00	2,100.00				1000 NO.	1.25	1,250.00	1000 NO.	1.25	1,250.00	1.05	1,050.00									
Kantant Global Limited	1571 NO.	98.00	1,53,998.00				4000 NO.	46.30	1,85,200.00	4000 NO.	46.30	1,85,200.00	47.15	1,88,600.00									
KEI Ind	1000 NO.	1.05	1,050.00				73462 NO.	96.70	7,103,775.40	73462 NO.	96.70	7,103,775.40	86	63,17,732.00									
KEW Ind	9000 NO.	1.25	11,250.00				8000 NO.	26.20	2,09,600.00	8000 NO.	26.20	2,09,600.00	19	1,52,000.00									
K.S. Oil	4000 NO.	46.30	1,85,200.00				1000 NO.	3.75	3,750.00	1000 NO.	3.75	3,750.00	4.6	4,600.00									
MARKSONS PHARMA	130187 NO.	96.70	1,25,89,082.90				1100 NO.	1.00	1,100.00	1100 NO.	1.00	1,100.00	19.42	21,362.00									
MRZA International Ltd	8000 NO.	26.20	2,09,600.00				110 NO.	80.60	8,866.00	110 NO.	80.60	8,866.00	148.15	15,296.50									
Moropen Lab	1000 NO.	3.75	3,750.00				2000 NO.	3.65	7,300.00	2000 NO.	3.65	7,300.00	3.65	7,300.00									
NAGARJUNA OIL REFINERY LTD.	1100 NO.	1.00	1,100.00				100 NO.	4.00	400.00	100 NO.	4.00	400.00	4	400.00									
NARAGJUNA FERTIL EQ NEW F.V.1	110 NO.	80.60	8,866.00				246410 NO.	2.60	6,40,666.00	246410 NO.	2.60	6,40,666.00	3.55	8,74,755.50									
Nish Bio -Genes	2000 NO.	3.65	7,300.00				5000 NO.	0.11	550.00	5000 NO.	0.11	550.00	0.11	550.00									
NRC	100 NO.	4.00	400.00				1400 NO.	50.00	70,000.00	1400 NO.	50.00	70,000.00	38.3	53,620.00									
Paduhni Tech	246410 NO.	2.60	6,40,666.00				130 NO.	1045.20	1,35,876.00	130 NO.	1045.20	1,35,876.00	1320.9	1,71,717.00									
PARAMOUNT COMM.	5000 NO.	0.11	550.00				225 NO.	69.05	15,536.25	225 NO.	69.05	15,536.25	69.05	15,536.25									
Platinum Corporation Limited	1400 NO.	50.00	70,000.00				125 NO.	59.80	13,455.00	125 NO.	59.80	13,455.00	5	1,125.00									
Reliance Communication	130 NO.	1045.20	1,35,876.00				2000 NO.	7.00	14,000.00	2000 NO.	7.00	14,000.00	3.65	7,300.00									
Reliance Industries	225 NO.	69.05	15,536.25				400 NO.	1.81	724.00	400 NO.	1.81	724.00	1.81	724.00									
Reliance Media W-Broadcast	225 NO.	69.05	15,536.25				500 NO.	141.24	70,621.58	500 NO.	141.24	70,621.58	183.85	91,925.00									
Reliance Media WO	125 NO.	59.80	13,455.00				5000 NO.	140.15	7,00,740.00	5000 NO.	140.15	7,00,740.00	126.2	6,31,000.00									
Reliance Power	2000 NO.	7.00	14,000.00				280 NO.	93.4	26,152.00	280 NO.	93.4	26,152.00	9.34	8,46,334.76									
RUCHI INFRASTRUCTURE	400 NO.	1.81	724.00				1529 NO.	6.86	10,488.94	1529 NO.	6.86	10,488.94	4.87	1,412.30									
SHRI LAKSHMI COTSYN LTD.	400 NO.	1.81	724.00				2000 NO.	9.36	18,720.00	2000 NO.	9.36	18,720.00	10.3	15,748.70									
SKIPPER	1800 NO.	141.24	2,54,237.68				1000 NO.	1.05	1,050.00	1000 NO.	1.05	1,050.00	13.5	27,000.00									
Sikeb Ltd	10000 NO.	1,10,100.00	1,10,10,000.00				1000 NO.	1.05	1,050.00	1000 NO.	1.05	1,050.00	0.6	600.00									
Take Solutions Ltd	90614 NO.	9.34	8,46,334.76				5000 NO.	140.15	7,00,740.00	5000 NO.	140.15	7,00,740.00	126.2	6,31,000.00									
Tarang Projects & Consultant Ltd.	280 NO.	93.4	26,152.00				90614 NO.	9.34	8,46,334.76	90614 NO.	9.34	8,46,334.76	9.34	8,46,334.76									
TECHNIDIA NIRMAN LIMITED	1529 NO.	6.86	10,488.94				280 NO.	93.4	26,152.00	280 NO.	93.4	26,152.00	4.87	1,412.30									
TFL	10000 NO.	16.05	1,60,500.00				1529 NO.	6.86	10,488.94	1529 NO.	6.86	10,488.94	10.3	15,748.70									
Tiik Nagar Ind	2000 NO.	9.36	18,720.00				2000 NO.	9.36	18,720.00	2000 NO.	9.36	18,720.00	13.5	27,000.00									
Uniba Formula	1000 NO.	1.05	1,050.00				1000 NO.	1.05	1,050.00	1000 NO.	1.05	1,050.00	0.6	600.00									
VISU INTERNATIONAL	59012 NO.	1.80	1,050.00				1000 NO.	1.05	1,050.00	1000 NO.	1.05	1,050.00	0.6	600.00									
Grand Total			1,80,22,214.45			57,467 NO.			98,79,904.70			1,37,346 NO.		85,84,809.08			5,10,133 NO.			1,98,47,759.00			2,19,53,175.71

Value of Closing Stock  
(Lower of Cost or Market Value)

1,98,47,759.00

## FRUITION VENTURE LIMITED

CIN- L74899DL1994PLC058824

Regd. Off:- 21-A, III Floor, Savitri Bhawan, Commercial Complex, Mukherjee Nagar, Delhi-110009  
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**Note 23 Disclosures under Accounting Standard 17 - Segment Reporting**

Note :- There is only one 'Business segment' and 'Geographical segment'

**Note 24 Disclosures under Accounting Standard 18 -Related Party Transactions****(A) Key Management Personnel (KMP)**

1	Mr. Narendar Nath Jain	Chairman
2	Mr. Nitin Jain	Managing Director
3	Mr. Sanhit Jain	Non-Executive Director
4	Mr. Ravindra Kumar Jain	Independent Director
5	Deepika Jain	Director
6	Sunit Gupta	Director
7	Mrs. Richa	Chief Financial Officer
8	Ms. Parul Bhargava	Company Secretary

**(B) Details of transaction undertaken with Related Party during the year 2016-17**

(i)	Name of Director	Sitting Fees	Salaries & Perquisites and	Commission, Bonus	Total Amount	No. of Shares held & %
			Allowances	Exgratia		
			(in Rs.)		(in Rs.)	
	Mr. Nitin Jain	-	4,80,000.00	-	4,80,000.00	7,47,300.00

**Note 25 Disclosures under Accounting Standard 19 Leases**

1. The registered Office of the Company is a rented property located at 21-A, III Floor Mukherjee Nagar, Commercial Complex, Delhi-110009. The property belongs to the director Mr. Nitin Jain.

The operating lease rental paid are-

Name of Director	As on 31.03.2017	As on 31.03.2016
	Amount (in Rs.)	Amount (in Rs.)
Mr. Nitin Jain	-	1,08,000.00

During the previous year 2015-16, rentals at the rate of Rs. 9000/- per month were paid to the Director- Shri Nitin Jain

## FRUITION VENTURE LIMITED

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## Note 26 Disclosures under Accounting Standards 20 :- Earning Per share

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Amount (in Rs.)	Amount (in Rs.)
<b>Total operations</b>		
Net profit / (loss) for the year	10,13,668.00	1,17,32,086.23
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	10,13,668.00	1,17,32,086.23
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders (on dilution)	10,13,668.00	1,17,32,086.23
Weighted average number of equity shares for Basic EPS	40,00,000.00	40,00,000.00
Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	40,00,000.00	40,00,000.00
Par value per share	10	10
<b>Earnings per share - Basic</b>	<b>0.25</b>	<b>2.93</b>
<b>Earnings per share - Diluted</b>	<b>0.25</b>	<b>2.93</b>

## Note 27 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2017	As at 31 March, 2016
	(in Rs.)	(in Rs.)
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	NIL	NIL
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	NIL	NIL
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	NIL	NIL
(iv) The amount of interest due and payable for the year	NIL	NIL
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	NIL	NIL
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	NIL	NIL

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

As per our report of even date attached  
 For P. Aggarwal & Associates  
 Chartered Accountants FRN - 03086N

For and on behalf of the Board of Directors

Sd/-  
 Pradeep Aggarwal  
 Partner  
 M.No. 081984

Sd/-  
 Nitin Jain  
 Managing Director  
 DIN: 00861328

Sd/-  
 Sunit Gupta  
 Director  
 DIN: 00270400

Sd/-  
 Narender Nath Jain  
 Director  
 DIN: 00227948

Place : New Delhi  
 Date : 02.05.2017

Sd/-  
 Parul Bhargava  
 Company Secretary  
 PAN: AOEPB8117K

Sd/-  
 Richa  
 CFO  
 PAN: BQMPR4063F



## FRUITION VENTURE LIMITED

CIN- L74899DL1994PLC058824

Regd. Off:- 21-A, III Floor, Savitri Bhawan, Commercial Complex, Mukherjee Nagar, Delhi-110009  
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## Cash Flow Statement for the year ended 31 March, 2017

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016	
	Rs.	Rs.	
<b>A. Cash flow from operating activities:</b>			
Net Profit / (Loss) before extraordinary items and tax	14,90,423.00	1,21,51,276.00	
<i>Adjustments for:</i>			
Depreciation and amortisation	90,993.00	1,15,701.00	
Finance costs	69.00	93,848.00	
Interest income	-1,04,663.00	-	
Dividend Income	-1,67,759.00	-3,03,433.00	
Net (gain) / loss on sale of Fixed Assets	-	-4,545.00	
Net (gain) / loss on sale of investments	-32,75,866.00	-	
Prior period Expenses	-	-	
Amount W/o	-	-	
Net unrealised exchange (gain) / loss	-	15,000.00	
Operating profit / (loss) before working capital changes	-19,66,803.00	1,20,67,847.00	
<i>Changes in working capital:</i>			
<i>Adjustments for (increase) / decrease in operating assets:</i>			
Inventories	-18,25,544.00	2,00,55,704.00	
Short term loans and advances	4,500.00	-	
Other current assets	3,21,649.00	-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>			
Trade payable & Other current liabilities	-2,42,981.00	-87,91,031.00	
Short term provisions	-18,21,864.00	-	
Cash generated from operations	-55,31,043.00	2,33,32,520.00	
Less :- Direct Taxes	4,14,185.00	4,00,000.00	
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>-59,45,228.00</b>	<b>2,29,32,520.00</b>	
<b>B. Cash flow from investing activities</b>			
Sale of Investment	56,36,020.00	-2,17,41,780.00	
Purchase of Investment	-	-	
Interest received			
- Others	1,04,663.00	-	
Dividend received			
- Others	1,67,759.00	3,03,433.00	
Sale of Fixed Asset	-	32,200.00	
Purchase of Fixed Asset	-73,125.00	-51,555.00	
	58,35,317.00	-2,14,57,702.00	
Cash flow from extraordinary items	-	-	
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>58,35,317.00</b>	<b>-2,14,57,702.00</b>	
<b>C. Cash flow from financing activities</b>			
Interest Paid	-69.00	-93,848.00	
Recovery of Short term loans given	-	10,000.00	
Call Money received (Equity Shares)	-	-	
	-69.00	-83,848.00	
Cash flow from extraordinary items	-	-	
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-69.00</b>	<b>-83,848.00</b>	
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>-1,09,980.00</b>	<b>13,90,970.00</b>	
<b>Add: Cash and cash equivalents at the beginning of the year</b>	<b>16,39,930.00</b>	<b>2,48,960.00</b>	
<b>Cash and cash equivalents at the end of the year</b>	<b>15,29,950.00</b>	<b>16,39,930.00</b>	
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>			
Cash and cash equivalents as per Balance Sheet (Refer Note 12)	15,29,950.00	16,39,930.00	
Less: Bank balances not considered as Cash and cash equivalents as			
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)			
Add: Current investments considered as part of Cash and cash equivalents			
<b>Cash and cash equivalents at the end of the year *</b>	<b>15,29,949.00</b>	<b>16,39,930.00</b>	
* Comprises:			
(a) Cash on hand	1,00,494.00	20,494.00	
(b) Cheques, drafts on hand	-	-	
(c) Balances with banks			
(i) In current accounts	5,94,455.00	16,19,436.00	
(ii) FDR	8,35,000.00	-	
Negative Balance represents Cash Outflow and positive balance represents Cash Inflow			
See accompanying notes forming part of the financial statements			
As per our report of even date attached			
For P. Aggarwal & Associates		For and on behalf of the Board of Directors	
Chartered Accountants FRN - 03086N			
Sd/- Pradeep Aggarwal Partner M.No. 081984	Sd/- Nitin Jain Managing Director DIN: 00861328	Sd/- Sunit Gupta Director DIN: 00270400	Sd/- Narender Nath Jain Director DIN: 00227948
	Sd/- Parul Bhargava Company Secretary PAN : AOEPPB8117K	Sd/- Richa CFO PAN : BQMPR4063F	
Date : 02/05/2017 Place : New Delhi			

**Form No. MGT-11**

**Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**CIN:** L74899DL1994PLC058824  
**Name of the company:** Fruition Venture Limited  
Registered office: 21-A, 3rd Floor Savitri Bhawan, Commercial Complex,  
Mukherjee Nagar, New Delhi- 110009

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....

Address:

E-mail Id:

Signature:....., or failing him

2. Name: .....

Address:

E-mail Id:

Signature:....., or failing him

3. Name: .....

Address:

E-mail Id:

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on 30<sup>th</sup> September, 2017 at the registered office of the Company and at any adjournment.

Signed this..... day of..... , 2017

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**FRUITION VENTURE LIMITED**

CIN- L74899DL1994PLC058824

Regd. Off:- 21-A, III Floor Mukherjee Nagar, Commercial Complex, Delhi-110009

Tel No. +91-11-47027878, Fax No. +91-11-47561818, Web : www.fvl.co.in , Email: info@fvl.co.in

**ATTENDANCE SLIP**

I / We hereby record my / our presence at the Twenty Three Annual General Meeting of the Company to be held at 21-A, 3<sup>rd</sup> Floor, Savitri Bhawan, Commercial Complex, Mukherjee Nagar New Delhi – 110009.

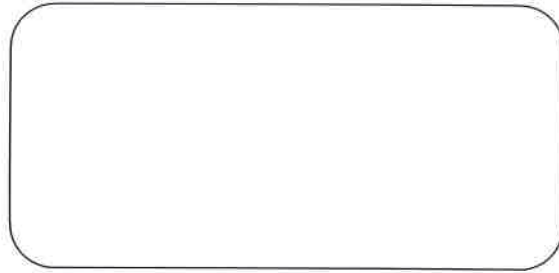
L/F. No.
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Name	Father's/Husband's/Company Representative Name	Signature

- Note :**
1. The Proxy need not be a Member.
  2. The Proxy Form signed across 1 Rupee Revenue Stamp should reach the Company's Registered Office at least 48 hours before the schedule time of the meeting.
  3. Attendance Slip not filled in properly will not be entertained.
  4. A Member of his proxy is requested to produce at the entrance of the Meeting hall, this Attendance Slip duly completed and signed by him in accordance with the specimen signature registered with the company, Zerox copy/torn attendance slip will not be accepted at the Entrance of the meeting hall.

**BOOK – POST**

**TO**



If Undelivered, Please return to:

**Fruition Venture Limited**

21-A, 3<sup>rd</sup> Floor Savitri Bhawan  
Commercial Complex, Mukherjee Nagar  
New Delhi- 110 009